

**SENATE EMPLOYMENT, WORKPLACE RELATIONS AND EDUCATION
LEGISLATION COMMITTEE**

**2005-2006 BUDGET SENATE ESTIMATES HEARING
30, 31 MAY and 3 JUNE 2005**

EMPLOYMENT AND WORKPLACE RELATIONS PORTFOLIO

QUESTIONS ON NOTICE

Indigenous Business Australia

Question Number: W365-06

Question:

Senator Johnston asked at *Hansard* page 124:

Can the IBA provide details of the cost that has been incurred in maintaining the administrator?

Answer:

Since commencement of the Receiver in 1999 the following costs have been incurred with regard to the Presspower issue:

Receivership and investigation	\$1,017,339
Legal Fees	\$ 547,677

The majority of these costs were incurred in the first three years of the receiver's appointment when the forensic audit and investigation were undertaken.

During the life of the receivership a total of \$1,933,555 has been recovered and of this \$400,000 has been disbursed to ATSIC as a secured creditor in 1999.